Article - Estates and Trusts

[Previous][Next]

§14–402.

(a) (1) The trustee holds title to the trust property.

(2) Trust property may not be considered property or an available resource of the beneficiary.

(3) The beneficiary may not have any interest in trust property that can be assigned or attached.

(4) No part of the trust property may be subject to claims for costs of care provided to the beneficiary by a state.

(b) (1) The trustee has sole discretion over trust property expenditures.

(2) The trustee shall decide what expenditures will be made, how they will be made, and when they will be made for the benefit of the beneficiary.

(3) A trust may be used to ensure that trust property is available to provide for the needs of the beneficiary to the extent not provided for by other sources, including public and private benefit programs for which the beneficiary would or might be eligible if the trust did not exist.

(4) A trustee may retain any trust property received from a transferor.

(c) A person dealing with a transferor, declarant, or trustee is protected in those dealings in accordance with § 14-405 of this subtitle.

(d) Any person except the beneficiary may augment trust property.

(e) (1) When establishing a trust, the transferor may designate the trust to be either revocable or irrevocable.

(2) If no designation is made, the trust is revocable.

[Previous][Next]